

# EXHIBIT L

# THE Bunker

GOLF NEWS AND VIEWS • EDITED BY GEOFF RUSSELL

## The Fall Offensive

*Manufacturers draw battle lines as new product is released*

**T**he scene on the range at this week's Invensys Las Vegas Invitational was more like a demo day than a tour event. Titleist, Nike and Callaway all came to the TPC at Summerlin with new product. The PGA Tour is marketing this segment of the calendar as the Fall Finish, but in Fairhaven, Mass., Beaverton, Ore., and Carlsbad, Calif., the generals were clearly viewing this as their Fall Offensive:

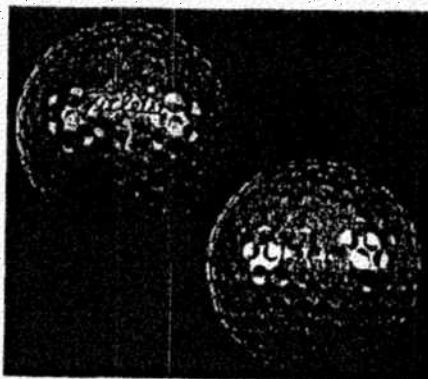
- The Acushnet Company has mounted a counterattack against Nike (Tour Accuracy) and Callaway (Rule 35) with the launch of its solid-core, three-layer Titleist Pro V1 392 ball, a product Phil Mickelson and Davis Love III have touted as equipment that will narrow the gap between them and Tiger Woods.

As many as 30 players were expected to use the V1 in Vegas, but the ball will not be ready for consumer distribution until 2001.

"Clearly, this is a bit of a Normandy landing," said Wally Uihlein, president and CEO of the Acushnet Company. "Apart from the fact [the V1] has been in development for as long as it has, our strategy is to watch what everybody else is going to do—the feeling is their first shot is their best shot—and respond appropriately."

- Nike Golf hoped to steal some of the spotlight by bringing out sets of full-cavity and half-cavity forged irons designed by Tom Stites, the Texan whose résumé includes the popular Apex Plus by Ben Hogan. The clubs initials—JDH-01 and the JDH-F01—play on Nike's "Just Do It" theme. Says Nike Golf president Bob Wood, "It's not whether we [begin selling irons], but how, when and who we do it with."

Kel Devlin, sports marketing director for Nike Golf, said there could be three or four PGA Tour players using the prototypes in 2001. Will Tiger Woods be using the clubs?



Titleist's Pro V1 392 ball is one of a series of recent equipment debuts from manufacturers.

"We've shown them to him, but the reality is we don't want him changing when he's playing so good," said Devlin. "He'll let us know if he's ready to fiddle."

Titleist is still paying Woods to use the 975D driver, prototype irons and Scotty Cameron putter.

- Callaway Golf has been touting an Oct. 18 announcement to key retail accounts and golf/business media as top secret, but indications are a legalized version of the ERC driver is in the pipeline. Tour players have been using a gun-metal Callaway prototype since before the PGA Championship, with tape covering the VFT (Variable Face Thickness) logo.

Scott McCarron and Ben Bates praised the club at last week's Michelob Championship. So did Jim Thorpe in his Senior PGA Tour win. Bates used one at the Buick Challenge and averaged 283.3 yards off the tee—10 more than his season average. "I think it's going to be [Callaway's] most successful club since the original Big Bertha," said Bates.

## Stewart's mom seeks seat in Missouri House of Reps

Payne Stewart never sat still. It appears his mom doesn't, either. It has been a year since he died in a plane crash and Bee Stewart

### THE FRONT LINE WHAT'S HAPPENING IN GOLF

1. **Monopsony in the United States?** The PGA Tour is the only place where players can compete for prize money. The tour is a monopoly. The PGA Tour is the only place where players can compete for prize money.

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